

PRESS RELEASE

**9200 WILSHIRE BOULEVARD IN BEVERLY HILLS PURCHASED BY JOINT VENTURE LED BY SHVO,
BILGILI GROUP, AND DEUTSCHE FINANCE**

NEW YORK (May 8, 2019) — Today a joint venture led by SHVO, Bilgili Group and Deutsche Finance announced the purchase of 9200 Wilshire Boulevard, a fully entitled residential and retail development site adjacent to the prestigious Beverly Hills “Golden Triangle.” The group purchased the site for \$130 million from New Pacific Realty Corp. Acore Capital provided a \$51 million acquisition loan. The project, which will elevate the standard of luxury living in the area, is one of the only active new developments of its kind in Beverly Hills.

9200 Wilshire will feature 54 luxury residences in a sleek, mid-rise structure. The seven-story building will showcase a striking glass exterior and a suite of exclusive amenities, including a rooftop pool with sprawling vistas of the cityscape below. The building will also include approximately 6,650 feet of retail space wrapping a central courtyard fronting Wilshire. The approved, 307,397-square-foot project will provide future residents with an exclusive living experience in one of the world’s most sought-after neighborhoods.

The joint venture is led by developers SHVO and Bilgili Group, together with institutional real estate funds managed by Deutsche Finance. The joint venture’s investors include Bayerische Versorgungskammer (BVK), one of the largest institutional investors in Germany and top ten pension funds in Europe. This is the third joint venture between SHVO, Bilgili Group and Deutsche Finance. Earlier this year, the group purchased the historic Raleigh Hotel property in Miami, and in 2018, they acquired the office portion of 685 Fifth Avenue, which is now being converted into luxury Mandarin Oriental Residences.

“I am constantly striving to grow my portfolio with unique assets. As I diversify internationally with one-of-kind assets such as the Raleigh in Miami and the Mandarin Oriental Residences in New York, I am thrilled add 9200 Wilshire to my collection,” said Serdar Bilgili, Chairman of Bilgili Group.

“9200 Wilshire is the right opportunity to create the perfect environment for Beverly Hills and capture an unmet demand with an unparalleled product. We are thrilled to add this spectacular property to our portfolio of luxury assets that offer the highest quality of living and amenities for those seeking something truly extraordinary,” said Michael Shvo, Chairman of SHVO.

“We are focused on investing in prime sites in key markets with the best teams. There is enormous demand in Beverly Hills for this type of luxury offering, but extremely limited supply. We are excited to partner with SHVO and Bilgili Group to bring Beverly Hills a new, one-of-a-kind luxury residential offer with 9200 Wilshire,” said Sven Neubauer, Chief Investment Officer of Deutsche Finance.

About Bilgili Group

Bilgili Group is a leading real estate focused Turkish conglomerate and BLG Capital is its independently managed private equity real estate arm founded in 2011. BLG Capital’s investment and asset

management team has raised and invested more than \$500 million equity in Turkey since 2011 and the two firms have over \$3 billion of assets under management combined. The firms have a long track record in real estate investments in different asset classes such as hospitality, student housing, city-center mixed-use projects, office, high end residential and other commercial properties.

Backed by its institutional investor base, the companies aim to integrate new and unique concepts into the markets they operate in and also execute strategic partnerships with leading global brands such as Marriott, Soho House, The Peninsula, Aman Resorts and Dogus Group. The investment portfolio includes W Istanbul Hotel, Soho House Istanbul, Galataport, The Peninsula Istanbul, and Aman Bodrum among other high end residential and student housing projects. For further information please visit www.bilgiholding.com, www.blgcapital.com

About SHVO

SHVO brings an atelier-like experience to real estate development, fueled by a discerning eye for design excellence and a passion for quality in every detail. With more than \$5 billion under development, SHVO is dedicated to creating extreme value by bringing innovative concepts to life in premier locations for exclusive clientele. Founded in 2004, SHVO has been involved in the envisioning, planning, sales and marketing of more than \$15 billion of prime real estate, spanning more than 80 million square feet. SHVO projects have pioneered innovations that continue to be emulated and set new standards throughout the world. Based in New York City, SHVO was founded in 2004 by Michael Shvo, who remains its Chairman and CEO.

About Deutsche Finance

Deutsche Finance Group (“DFG”) is a global real estate investment management firm established in 2005 and headquartered in Munich with offices in London, Denver, Zurich and Luxemburg. DFG has €2 billion of assets under management. Deutsche Finance America (“DFA”) is a subsidiary company established in 2018 to source, structure and asset manage direct real estate investments in the United States on behalf of DFG’s institutional client accounts and managed funds. DFA has successfully committed in excess of \$300 million of equity across four investments in its first year of operations. For further information visit www.dfamerica.com